

**I Claim:**

- 1        1.     A method of creating new securities from existing shares of common  
2     stock in one or more companies, the method comprising the step of:  
3        creating two new securities from the original common stock, said securities  
4     comprising an equity dividend strip and a nondividend paying stock.
  
- 1        2.     The method of claim 1 wherein:  
2        the common stock is a single class of stock in a single company.
  
- 1        3.     The method of claim 1 wherein:  
2        the common stock is stock from companies comprising a preexisting index.
  
- 1        4.     The method of claim 1 wherein:  
2        the common stock is stock from two or more companies.
  
- 1        5.     The method of claim 1 wherein:  
2        the common stock is owned indirectly via a mutual fund.
  
- 1        6.     The method of claim 1 wherein:  
2        the common stock is owned indirectly via a unit investment trust.
  
- 1        7.     The method of claim 1 wherein:  
2        the common stock is owned indirectly via index shares.
  
- 1        8.     The method of claim 1 wherein:  
2        the new securities are traded on an exchange.
  
- 1        9.     The method of claim 1 wherein:  
2        the new securities are traded over the counter.

1       10. The method of claim 1 wherein:  
2       the new securities are privately traded.

1       11. The method of claim 1 wherein:  
2       the same investor holds said equity dividend strips in a different account from  
3       said nondividend paying stock.

1       12. The method of claim 12 wherein:  
2       an investor holds said equity dividend strips in a retirement account and holds  
3       said nondividend paying stock outside of a retirement account.

1       13. The method of claim 12 wherein:  
2       an investor contributes said equity dividend strips to a charity and retains said  
3       nondividend paying stock.

1       14. The method of claim 1 wherein:  
2       said equity dividend strip is for dividends for a limited term.

1       15. Equity dividend strips comprising:  
2       a security which pays the security's owner an amount calculated in consideration  
3       of actual dividends paid by one or more companies, said amount not being calculated in  
4       consideration of market value of underlying stock of said one or more companies.

1       16. The equity dividend strips of claim 15 wherein:  
2       the amount paid to the security's owner is calculated in consideration of actual dividends  
3       of one company.

1       17. The equity dividend strips of claim 15 wherein:

2 the amount paid to the security's owner is calculated in consideration of actual dividends  
3 of two or more companies.

1 18. The equity dividend strips of claim 15 wherein:  
2 the amount paid to the security's owner is calculated in consideration of actual dividends  
3 of companies in a preexisting index.

1 19. The equity dividend strips of claim 15 wherein:  
2 the amount paid to the security's owner is calculated in consideration of actual dividends  
3 of companies in a specified group.

1 20. Shares with a detachable dividend strip comprising:  
2 a security which allows its owner to separate and transfer ownership of ordinary  
3 cash dividend payments.

1 21. The shares with a detachable dividend strip of claim 20 wherein:  
2 said shares with a detachable dividend strip are issued directly by the company in  
3 whom the shares provides ownership.

1 22. The shares with a detachable dividend strip of claim 20 wherein:  
2 said shares with a detachable dividend strip are not issued directly by the  
3 company in whom the shares provides ownership.

1 23. The shares with a detachable dividend strip of claim 20 wherein:  
2 said shares with a detachable dividend strip are issued by a mutual fund.

1 24. The shares with a detachable dividend strip of claim 20 wherein:  
2 said shares with a detachable dividend strip are issued by a unit investment trust.

1 25. Nondividend paying shares comprising:

2           a security which has the characteristics of common stock except that the security's  
3 specification does not provide for allowing payment of ordinary cash dividends to the  
4 security's owner.

1           26.    The shares of claim 25 wherein:  
2           said security is issued directly by the company in whom the shares provides  
3 ownership.

4

1           27.    The shares of claim 25 wherein:  
2           said security is not issued directly by the company in whom the shares provides  
3 ownership.

4

1           28.    The shares of claim 25 wherein:  
2           said security is issued by a mutual fund.

3

1           29.    The shares of claim 25 wherein:  
2           said security is issued by a unit investment trust.

3

1           30.    Equity dividend strip futures or options comprising:  
2           an exchange traded futures or options contract including terms which are  
3 determined in consideration of actual dividend payments on shares of common stock in  
4 one or more companies.

1           31.    The equity dividend strip futures or options of claim 30 wherein:  
2           said futures or options contract is based on terms determined in consideration of  
3 actual dividend payments of a single company's stock.

1       32. The equity dividend strip futures or options of claim 30 wherein:  
2            said futures or options contract is based on terms determined in consideration of  
3        actual dividend payments of stock of more than one company.

1       33. The equity dividend strip futures or options of claim 30 wherein:  
2            said futures or options contract is based on terms determined in consideration of  
3        actual dividend payments of companies comprising a preexisting index.

1       34. Combining one or more detachable equity strips and one or more  
2        nondividend paying stocks to recreate one or more shares of a security originally issued  
3        with a detachable dividend strip.